
STATUTORY INSTRUMENTS

2016 No. 1024

The Insolvency (England and Wales) Rules 2016

PART 18

REPORTING AND REMUNERATION OF OFFICE-HOLDERS

CHAPTER 4

Remuneration and expenses in administration, winding up and bankruptcy

Remuneration: procedure for initial determination in a creditors' voluntary winding up or a winding up by the court

18.20.—(1) This rule applies to the determination of the office-holder's remuneration in a creditors' voluntary winding up or a winding up by the court.

(2) It is for the committee to determine the basis of remuneration.

(3) If the committee fails to determine the basis of remuneration or there is no committee then the basis of remuneration may be fixed by a decision of the creditors by a decision procedure.

(4) However where an administrator becomes liquidator in either of the following two cases the basis of remuneration fixed under rule 18.18 for the administrator is treated as having been fixed for the liquidator, and paragraphs (2) and (3) do not apply.

(5) The two cases are where—

- (a) a company which is in administration moves into winding up under paragraph 83(1) of Schedule B1 and the administrator becomes the liquidator; and
- (b) a winding-up order is made immediately upon the appointment of an administrator ceasing to have effect and the court under section 140(1) appoints as liquidator the person whose appointment as administrator has ceased to have effect.

(1) Paragraph 83 subparagraph (1)(b) and (2)(b) are amended by section 128(3) of the Small Business, Enterprise and Employment Act 2015 (c.26) and subparagraphs (5)(b) and (8)(d) are amended by paragraph 10(3) and (32) of Schedule 9 to that Act.